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difficult problems have arisen. In his criticism of the law of 1890 governing existing charities, we fail to find the same liberal spirit that characterized the earlier pages, and where legitimate defects are pointed out there is little offered by way of remedy. The failings of the book consist in too strict adherence to historical details and too little appreciation of the relative importance of many single problems and tendencies that have run through the whole history of Roman charities, and have made its results either meagre or of doubtful value.

An appendix of about fifty pages added after the award of the Palermo prize is by no means devoid of interest. It treats of private institutions of charity in Rome in recent years; special charitable works among the Jews, who at one time formed an important part of the population of Rome, with many institutions of their own; and the beneficiary and mutual aid associations of Rome. A great amount of statistical information respecting the different institutions is given in the tables to be found at the end of the book.

Vienna.

S. M. LINDSAY.

Protezionismo Americano, Saggi Storici di Politica Commerciale.

Per UGO RABBENO. Pp. xxiv, 512. Milano: 1893, Fratelli Dumolard.

One of the characteristic features of recent Italian economic literature has been the interest evinced in following the trend of economic thought through different periods and in different countries. It is the scientific awakening which is attracting the attention of economists in all parts of the world, and which bids fair to lead up to a period of independent thought, using the material which is now being collected as a sub-structure upon which to build. In such men as Loria, Ricca-Salerno and Graziani we find the beginnings of this movement.

The work just published by Professor Rabbeno belongs rather to the former type. In a series of three essays, embracing fourteen chapters, he follows the commercial policy of the American Colonies and of the United States, both in their commercial legislation and in the history of commercial theories from the time of Hamilton down to the theories of Patten.

The first essay is devoted entirely to the commercial policy of Great Britain in her North American Colonies. The events leading to the Navigation Acts, the policy of Cromwell, of Charles II., and the circumstances leading to the rupture with the mother country, are duly considered. In the second chapter the genesis of the British commercial policy in the North American Colonies is treated. In this connection the theories of the Mercantile School are reviewed and traced in their modifications and in the liberal reaction which followed them through Adam Smith and Ricardo. In the third

chapter of the first essay the effects of England's policy upon the North American Colonies, the condition of their industries, as well as that of the mother country, are examined in detail.

The subject of the second essay is the elements of the commercial policy of the United States. The first chapter embraces the period from the Declaration of Independence to the adoption of the Constitution, and treats of the genesis of the idea of protection. In the second chapter, devoted to the tariff of 1789, the author carefully considers the question of the character of this measure, coming to the conclusion that it was merely a tariff for revenue, because of the primitive condition of manufactures and means of transportation. The modifications of the act of 1789 form the subject of the third chapter. Into this period the report of Hamilton on manufactures falls, and marks a decided progress of protectionist ideas. In the three subsequent chapters the tariff history of the United States, from 1807 to the McKinley Bill, is followed step by step. The essay concludes with a chapter contrasting the periods of protection and relative free trade.

In the third essay the author takes up the theory of protection, tracing it in the writings of its principal scientific expositors. In the first chapter the ideas of Alexander Hamilton are carefully summarized. His position relative to Adam Smith, to List, and to Carey is clearly defined. The same method is employed with List and Carey, whose theories are so well known and understood as to make the main merit of the author his clearness of exposition rather than any originality of treatment. In the fourth chapter of the third essay, and the concluding chapter of the book, the author has given himself much pains to place before the Italian public for the first time in Italian economic literature, a résumé of the theories as developed in the various writings of Professor Patten. For this attempt the scientific as well as the lay public owe a debt of gratitude to Professor Rabbeno, though many reservations must be made both as to method of treatment and completeness of presentation. It would, perhaps, be asking too much of a foreigner at the present time to expect a thorough and adequate appreciation of the exact position occupied by Professor Patten, and, what is more important, of the relation of the different parts of his economic system. To select from any author only those theories pertaining to a particular subject is, at its best, a somewhat delicate proceeding, which, however, becomes thoroughly unsatisfactory when applied to works of the type of those by Patten. The result has been as was to be expected. Those of Patten's theories either leading to, or bearing directly on, the subject of protection, have been taken out of their intimate connection with the remainder of his system. The impression

left upon the reader is that of a series of more or less novel theories, which do not, by any manner of means, represent a new economy. Had Professor Rabbeno, instead of attempting to undermine the originality of the author through a search for the elements of his theories in the writings of such men as List and Carey, devoted this valuable space to a more complete presentation of the immediate subject in hand, the value of his book would have been greatly enhanced.

In considering the relation of these three economists to one another Professor Rabbeno has failed to appreciate fully the nature of the premises upon which their systems have been built. That List and Carey had certain points of contact in their theories, is perfectly natural and the explanation is to be found in their environment. When we come to compare them with Patten it is necessary to do something more than to show a seeming analogy in their conclusions. Between Patten and Carey there is very little sympathy of doctrine. Their starting point is different and when correctly interpreted their conclusions lead to very different economic polity. In one sense Patten is much more in sympathy with List than with Carey. They are both national economists, in a sense in which Carey never was. But the one fundamental fact distinguishing Carey and List from Patten is their conception of the relation of American conditions to those of older European countries. Both List and Carey exploit to its fullest extent the "infant industry" argument, claiming that being a young and undeveloped country protection is necessary to bring us to the level of the countries of the Old World. Patten's position is diametrically opposed to this. His works clearly show that he does not consider America a nation existing under primitive conditions, in the sense of Carey and List. On the contrary, it is because of our more advanced dynamic state that he considers protection from the static influences of foreign countries necessary. Thus with List and Carey protection means the development of an "infant" country to the standard of its more aged contemporaries, with Patten it means a preservation and continual strengthening of those dynamic forces which are elements of progress and are found under particularly favorable conditions in a country with the resources of the United States.

The author distinctly states that it is not possible for him to give in the short space of a chapter a summary of all the theories of Patten, but this fact only goes to prove that he did not fully recognize the intimate connection between the theory of consumption and distribution as developed by Professor Patten. Professor Rabbeno first develops Patten's theory of consumption and from it, leads up to the theory of protection as outlined by him for a dynamic

society. Before examining the inadequacy of this presentation it may be well to correct a misunderstanding under which Professor Rabbeno labors. He attacks the method employed by Patten, accusing it of being deductive to such a degree as to lose sight of the actual world around us. Any single one of his works, even taking the most deductive, as for instance his "Theory of Dynamic Economics" should be sufficient proof to the contrary. When, however, the whole range of works is carefully examined there is no longer room for doubt. One of their most characteristic features is a deviation from the deductive methods of the Austrian school, to a more inductive examination of economic phenomena. The fact that the theory of value is neither starting-point nor goal of his system should have immediately convinced Professor Rabbeno of his error. All of Patten's theories, but more especially that of consumption to which the author calls special attention, are based on observation. It is true that upon this inductive basis he makes free use of deduction, but this should not obscure his starting-point. At times Patten evinces a certain impatience with the Austrian analysis of the elements of value and of the relation of value to cost, and devotes himself to a problem which concerns itself more directly with actual economic conditions, that is, with the theory of prosperity, the conditions of a progressive society, the effects of distribution on national well being, etc. Nothing is therefore, more misleading than Professor Rabbeno's charge "*that Patten too often limits himself to researches of a subjective nature, which lead him to that abuse of deduction, into that labyrinth of fruitless abstractions, so characteristic of the 'Austrian School.'*" Professor Rabbeno does not seem to have recognized that the new political economy brings with it a reaction against mere logical analysis—that it is no longer satisfied with the unsatisfactory division of the science as found in the works of the classical economists, but that, striving for a more organic treatment of economic phenomena, it arrives at the principles underlying economic progress, without losing itself in the minute analysis of the elements of production, which fails sufficiently to appreciate and analyze the relation of these elements *one to another*, and which relegates to a subordinate position the consideration of their relation *to economic progress*. Cannan in his recent work upon the "History of the Theories of Production and Distribution" has admirably developed this thought. To appreciate Patten's work, even in connection with his theory of protection, it is necessary to constantly keep in mind his relation to the economists of the earlier portion of this century. The change in point of view is then clearly seen and shows in what way these theories are becoming parts of a new economy.

In having failed to fully appreciate this, Professor Rabbeno has allowed a rare opportunity of doing a real service to Italian economics slip by.

We have confined ourselves for the most part to this last chapter, as it represents the part most interesting to American readers. It would have led us somewhat too far into the consideration of the subject of method to have discussed the author's opinions regarding the Austrian school. He expresses himself very strongly upon this point and hardly does them justice. What defects there are in the book are, for the most part, to be found in the last chapter. The remainder of the book shows careful research and deep study and will be an invaluable aid to Italian students of commercial policy.

Philadelphia.

L. S. ROWE.

The Principles of Ethics. By HERBERT SPENCER. Vols. I., II. Pp. 572, 465. New York: D. Appleton & Co., 1893.

Even the most strenuous opponents of the Spencerian system of philosophy cannot help joining with the friends and adherents of Mr. Spencer in congratulating him on his completion of the final volumes of his great life work, the "Synthetic Philosophy." He has attained this result in spite of persistent ill health and greatly advanced age, and, while one feels that there is not that fullness of illustration and solidity of treatment so characteristic of his earlier volumes, due to the fear lest he should not be able to finish his work, yet one does not perceive any falling off in Mr. Spencer's marvelous power for keen, rigid and comprehensive analysis of the complex relationships of social life. It is fortunate for evolutionary ethics, and for science generally, that Mr. Spencer has given a final and an authoritative exposition of his views on the economic, political and social problems now so prominent.

These volumes are made up of parts issued at different times. With the exception of the now famous "Data of Ethics," 1879, the parts (II) "Inductions of Ethics," (III) "The Ethics of Individual Life," (IV) "Justice," and (V) "Negative and (VI) Positive Beneficence," have all been published since 1891. Volume II treats of Justice and Beneficence.

The sum and substance of Mr. Spencer's discussion of the ethics of social life consist in elaborately setting forth the conditions prerequisite to a harmonious and progressive social life. Examining inductively, as well as reasoning deductively, concerning the conditions of existence in the whole animate world, then among ancient and present primitive races, and finally among civilized peoples, he finds the one absolute condition of the ideal social state, wherein perfect